

**Purchase Contract
for the
Utah Department of Transportation**

This is a legally binding contract. If you desire legal or tax advice, consult your attorney or tax advisor.

The Buyer _____ offers to purchase the Property described below from the Utah Department of Transportation. Buyer commits to deliver Earnest Money in the form of Certified Funds and in the amount of \$ _____ which upon acceptance of this offer shall be deposited within 3 business days at:

First American Title
6995 S. Union Park Center #475
Midvale, UT 84047

OFFER TO PURCHASE

1. **PROPERTY ADDRESS:** Approx. 5700 North 800 East, Tooele County, UT
 - 1.1. Also described as: **UDOT Parcel #80-2:6:MQ, 80-2:5:RQ, 80-2:5:EQ**
2. **WATER SHARES / RIGHTS:** No Water Rights / Shares are included in this sale.
3. **PURCHASE PRICE.** The purchase price for the Property is \$ _____
4. **CLOSING:** Closing shall occur only when all of the following have been completed:
 - 4.1. All funds to be paid by the Buyer have been delivered to the Seller or Title Company in cash or cleared funds.
 - 4.2. Buyer's portion of the taxes shall be prorated as of the day of closing. UDOT is tax exempt and therefore only the buyer's portion will be due at year-end.
 - 4.3. Rents, security deposits, cleaning deposits and prepaid rents shall be prorated as of the day of closing. Buyer agrees to take the Property subject to any existing leases.
 - 4.4. Possession shall be at time of recording.
 - 4.5. UDOT will not accept a revised legal description. If the buyer chooses to contract with an outside company for a survey it will be the responsibility of the surveyor to work with the county to change the legal description after closing.

_____ **Seller's Initials**

_____ **Buyer's Initials**

5. **SELLER DISCLOSURES, WARRANTIES AND REPRESENTATIONS.** Buyer understands that Seller acquired the Property for road purposes and may have little or no knowledge concerning the condition of the Property. Buyer agrees to accept the Property in “as is” condition, including, without limitation, any hidden defects or environmental conditions affecting the Property, whether known or unknown, whether such defects were discoverable through an inspection or not. Buyer acknowledges that Seller, its agents and representatives negate and disclaim any representation, warranties, promises, covenants, agreements or guarantees, either implied or express, in respect to the following:
- 5.1. The conformity of the property to any zoning, land use or building code requirements or compliance with any laws, rules or ordinances of state and local government; and
- 5.2. The closing of this sale shall constitute acknowledgement by the Buyer that they had the opportunity to retain an independent, qualified professional to inspect the Property and that condition of the Property is acceptable to the Buyer.
- 5.3. Buyer agrees that the Seller shall have no liability for any claims or losses that the Buyer or assigns may incur as a result of the construction or other defects that may now or hereafter exist on the property.
6. **AUTHORITY OF SIGNERS.** If Buyer is a corporation, partnership, trust, estate, limited liability company, or other entity, the person executing this Contract on its behalf warrants his or her authority to do so and to bind Buyer and Seller.
7. **COMPLETE CONTRACT.** This contract together with its addenda, and any attached exhibits, constitutes the entire Contract between the parties and supersedes and replaces any and all prior negotiations, representations, warranties, understandings or contracts between the parties. This Contract cannot be changed except by written agreement of the parties.
8. **DISPUTE RESOLUTION.** The parties agree that any dispute arising prior to or after Closing related to this Contract **MAY** (upon mutual agreement of the parties) first be submitted to mediation. If the parties agree to mediation, the dispute shall be submitted to mediation through a mediation provider mutually agreed upon by the parties. Each party agrees to bear its own costs of mediation.
9. **ATTORNEY FEES AND COSTS.** In the event of litigation or binding arbitration to enforce this Contract, the prevailing party shall be entitled to costs and reasonable attorney fees. However, attorney fees shall not be awarded for participation in mediation.
10. **DEFAULT.** Both parties agree that the liquidated damages will be limited to 100% of the Earnest Money Deposit. Liquidated damages shall not include suit for specific performance.
11. **FAX TRANSMISSION.** Facsimile transmission of a signed copy of this Contract, any addenda or counteroffers shall be the same as an original.

_____ Seller's Initials

_____ Buyer's Initials

12. **RISK OF LOSS.** All risk of loss or damage to the property shall be borne by the Seller until Closing.

13. BUYER ACKNOWLEDGEMENT:

- 13.1. Real property is transferred by a Quit Claim Deed not a Warranty Deed. Buyer has reviewed the map and the Quit Claim Deed for deed restrictions.
- 13.2. Buyer understands that State property is likely to have multiple offers. All offers will be reviewed at one time and UDOT reserves the right to reject all offers. All property is sold contingent upon the previous owner's first right of refusal and final disposal approval from UDOT.
- 13.3. Property is not sold by County tax id or Sidwell number. State owned property is sold by project and parcel number referenced by state road. Any reference to the county parcel number will be crossed out and State road number will be inserted.
- 13.4. Buyer acknowledges and agrees that the Property is sold "as is". No other provisions, statements or disclosures regarding property condition shall be treated as a warranty of any kind.

14. CONTINGENCIES & DUE DILIGENCE:

- 14.1. **Additional Terms:** There ____ are ____ are not addenda to this Contract containing additional terms. If there are, the terms of the following addenda are incorporated into this Contract by this reference: Addendum No. ____
- 14.2. **Due Diligence Period:** The deadline for completing any due diligence or any desired approvals shall be 5:00 p.m. on _____ (date). As of this date, Earnest Money will become non-refundable and performance will be necessary or result in default.

OFFER TO PURCHASE AND TIME FOR ACCEPTANCE: Buyer's offer is based on the above terms and conditions. If Seller does not accept this offer by _____ (date) this offer shall lapse.

BUYER'S SIGNATURE:

Date *Name* *Company / Position*

Seller's Initials

Buyer's Initials

Buyer's Information: (Please print)

Name/Company: _____

Address: _____

City / State / Zip _____

Work Phone/email: _____

ACCEPTANCE, COUNTER OFFER OR REJECTION:

___ **ACCEPTANCE:** Seller accepts this offer based on the terms and conditions specified above.

_____ <i>Seller Name</i>	_____ <i>Position</i>	_____ <i>Date</i>
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___ **COUNTER OFFER:** Seller presents to the buyer Counter Offer # ____.

_____ <i>Seller Name</i>	_____ <i>Position</i>	_____ <i>Date</i>
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___ **REJECTION:** Seller rejects this offer in total.

_____ <i>Seller Name</i>	_____ <i>Position</i>	_____ <i>Date</i>
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Seller's Information: (Please print)

Name: _____
Utah Dept of Transportation

Property Management Section

Address: _____
4501 South 2700 West

Box 148420 / 4th Floor

City / State / Zip _____
Salt Lake City, UT 84114

Contacts:	Dian McGuire	633-6370	dmcguire@utah.gov
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Craig Fox	965-4217	craigfox@utah.gov
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Travis Pearce	633-8123	tpearce@utah.gov
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_____ Seller's Initials

_____ Buyer's Initials